


# TO *Business* Special Edition

 Toronto Economic Development

*speaking with the business community*

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### 1. Input Sought on Tax Rates Review

Toronto seeks your input on a proposed strategy to reduce commercial, industrial and multi-residential tax ratios. The proposal is included in a report titled *Enhancing Toronto's Business Climate – It's Everybody's Business*.

In 2004, Toronto residents, business owners, landlords and other stakeholders were consulted on property tax policies and business competitiveness. *Enhancing Toronto's Business Climate* proposes an action plan based on these consultations. The proposed 14 point action plan includes both tax and non-tax strategies to:

- Correct the imbalance in tax ratios between business and residential properties within the City of Toronto
- Create a level playing field in the Toronto region with respect to provincial business education tax rates
- Address tax inequities
- Protect neighbourhood retail
- Provide tax relief for designated heritage properties
- Stimulate new business development and job creation

"This Council is serious about enhancing business, enhancing investment and enhancing job growth in the City of Toronto," said Councillor David Soknacki, Council's budget chief.

Public/stakeholder meetings are being held from 6 to 9 p.m. on September 6, 8, 13, and 15, at a number of locations throughout the city. Recommendations will be considered by the Policy and Finance Committee on October 20. For more information on the report and public meetings, please contact: Christine Raissis at [crassis@toronto.ca](mailto:crassis@toronto.ca). The full report is available at: [www.toronto.ca/legdocs/2005/agendas/committees/pof/pof050707/it043.pdf](http://www.toronto.ca/legdocs/2005/agendas/committees/pof/pof050707/it043.pdf)

## 2. Ten-year aerospace strategy unveiled

Members of government and leaders in the aerospace industry have together launched Flight Path: A Vision for the Future, a 10-year strategy for the Ontario aerospace industry.

The strategy recommends:

- Tripling Tier 1 aircraft assembly
- Doubling product lines for systems integration
- Tripling engineered product firms
- Doubling knowledge workers
- Increasing revenues, jobs and exports by at least 50% over the next 10 years

"With 20,000 employees in the Toronto region and over \$6.5 billion in annual revenues, the aerospace industry is vital to our economy," said Mayor Miller. "Toronto led in the development of the strategy and will continue to work with the industry to accomplish the goals this plan outlines."

For more information contact: Frank Bedard at [fgbedard@toronto.ca](mailto:fgbedard@toronto.ca). Flight Path: A Vision for the Future can be found on the Toronto Economic Development website: <http://www.toronto.ca/business>

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## 3. Toronto named Canadian City of the Future

Toronto has been named Canadian City of the Future by fDi (Foreign Direct Investment) magazine.

"Toronto is a vibrant, thriving, creative city heralded as an international centre for commerce, research and innovation. Toronto offers unlimited opportunities," said Mayor David Miller. "This recognition is a testament to Toronto's existing strengths, while building new ones."

fDi magazine, a subsidiary of the Financial Times Group in the U.K. conducted an independent study of over 22 Canadian cities through questionnaires, real estate specialists and professionals. Toronto was judged the best city for transport, IT and Telecoms, quality of life and foreign direct investment promotion.

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## 4. Toronto is Unlimited

The City of Toronto together with Tourism Toronto, The Toronto City Summit Alliance and the Ontario Ministry of Tourism and Recreation has launched a new Toronto Brand – Toronto Unlimited. The new Toronto logo brings together the two letters of Toronto's endearing nickname "T.O." to create a fluid and energetic form.

Development of the Toronto brand involved extensive research in target markets in the U.S., the U.K. and Canada. Torontonians, marketing experts and local community

leaders were consulted

Comments received included:

"Being in Toronto is a unique experience because we represent almost all countries, languages, cultures and religions in the world. Most importantly, we do it in peace by respecting and celebrating our differences and supporting each other."

"I want Toronto to be the envy of the world."

"Toronto is a place of great opportunity."

"Beautiful downtown surrounded by water."

"It's a something for everyone culture."

The brand promises to "engage your imagination in a city of unlimited possibilities" positioning Toronto for the future. Toronto Unlimited will help define globally, what Toronto stands for and will be used by each partner to identify Toronto's unique identity as a major business and tourist destination.

The brand is currently being introduced in Toronto, New York, Chicago and Washington D.C. More information about the brand can be found at: [www.torontounlimited.ca](http://www.torontounlimited.ca).

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## 5. 2005 Toronto Business Directory Now Available

Toronto's 2005 business directory, the most complete listing of Toronto private and public sector employers on the market, is now available. This completely searchable CD-ROM contains more than 65,000 records including contact information, business description and employment and sales ranges. Use the search engine to produce custom mailing labels and generate targeted reports. To order your directory go to: <http://www.toronto.ca/business>

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## 6. Promoting Toronto in Chicago

The City of Toronto recently staged a business development reception at Chicago's Navy Pier, during which Toronto's new Brand Toronto Unlimited was featured. Together with Toronto-based business relocation specialist JJ Barnicke Real Estate Services and their U.S. partners Trammell Crowe, Toronto staff hosted over 100 key business clients at a reception on the flight deck of the Canadian Navy frigate HMCS Toronto. The Canadian Consulate team in Chicago assisted the Toronto partners with the reception. A highlight of the event was the 9-gun salute ordered by Commander Stuart Moors.

During July, HMCS Toronto toured the Great Lakes promoting Canada and a number of trade and diplomatic objectives with the U.S.

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## 7. Contact Us

We are interested in your feedback. Contact us at [cknipfel@toronto.ca](mailto:cknipfel@toronto.ca) with ideas for future newsletter topics, questions about issues raised, or to add names to our

distribution list

**We Are Your Contact at City Hall**

We are here to help you. If you are looking to expand or relocate, if you need assistance with city, provincial or federal agencies, contact us. We are able to put you in touch with key contacts to expedite your business plans.

Check out Toronto's comprehensive business services at [www.toronto.ca/business](http://www.toronto.ca/business).

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